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Hearing with Health Insurance CEOs

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Chair Smith and Ranking Member Neal, thank you for the opportunity to testify at this hearing on the impact of rising health care costs on patients and families and the role that health insurance plays in health care affordability.

Today, I'm speaking both as an individual and as a small business owner—someone who does not have the option of choosing an employer-sponsored health plan.

That distinction matters, because for millions of self-employed people, entrepreneurs, and small business owners, the Affordable Care Act (ACA) marketplace isn't a backup option—it's the only option. I run a small health food store and I've got employees who I'm also responsible for and taking care of. There is no HR department to help me navigate benefits. The ACA marketplace—and the enhanced Premium Tax Credit—are my safety net.

In 2025, my Gold Plan health insurance premium was $94 per month.

This year, upon the expiration of the enhanced tax credits, that same plan would have cost me $592 per month.

That's a difference of $498 every single month. Over a year, that's nearly $6,000.

Balancing business expenses and personal needs leaves little room in my budget. I simply couldn't afford this new rate and was forced to drop down to a bronze plan to maintain my coverage at a similar monthly premium.

In doing so, my deductible went from $1500 to $7500. My out-of-pocket maximum skyrocketed to $10,000. And every step of the way I am on the hook for additional expenses: I have to pay 50% co-insurance instead of 25%. A regular doctor's appointment that cost me $15 last year will now cost me $50, or $100 if it's a specialist.

I want to make something clear: this isn't about luxury coverage. This is about access to basic and essential lifesaving and sustaining care.

Like many Americans, I experienced an unexpected health crisis that solidified why going without health insurance is not an option.

In 2024, I was diagnosed with breast cancer. I was stunned. And the journey to becoming cancer-free was a difficult one. But it was made easier because I knew I had high-quality health insurance that would cover my care.

The Premium Tax Credits brought me peace of mind, allowing me to focus on my health and keep my business afloat during one of the most difficult times of my life.

Before the ACA, people with preexisting conditions were often priced out of coverage—or denied altogether. Even today, without the enhanced Premium Tax Credit, coverage may technically be available, but it is often not affordable or accessible.

A $592 monthly premium is simply out of reach for millions of working Americans—especially entrepreneurs, gig workers, caregivers, and those with fluctuating incomes.

The enhanced Premium Tax Credit is what bridges that gap. It is not a handout — it is a smart investment in public health, economic stability, and entrepreneurship. It supports people who are working. People who are building businesses and contributing to their communities.

It makes a huge difference for those individuals and their families, but also for our whole health system.

When people can afford coverage, they seek care earlier and they manage their chronic conditions better. They avoid costly emergency room visits. And they stay healthier, longer.

As Members of this Committee and your colleagues in Congress debate the future of health coverage and care, I urge you to remember stories like mine. Because behind every line item and budget projection is a real person—often a small business owner—doing the math at their kitchen table, asking:

"Can I afford to be insured?"
"Can I afford to be uninsured?"
"Can I afford to keep my business going if I get a medical diagnosis or emergency?"

For me, the answer to the first question was "Yes" because of the ACA enhanced Premium Tax Credit.

I hope you will continue to work to make that true for millions of Americans just like me all across the country.

Thank you.